



Date: May 12, 2020

To: Thomas B. Modica, City Manager 

From: John Keisler, Director of Economic Development 

For: Mayor and Members of the City Council

Subject: **Queen Mary Economic Impact Report**

On January 15, 2020, Queen Mary operator Urban Commons announced the development of an economic impact report (report) for the Queen Mary. Since that time, Urban Commons engaged Beacon Economics to analyze the economic, fiscal, and social impacts of the Queen Mary to the City of Long Beach (City), and to Los Angeles County region. The purpose of this memorandum is to provide the City Council with a copy of the attached report, which was finalized and presented to the City today.

Please refer to the attached report for more details and contact me at (562) 570-5282 or by email john.keisler@longbeach.gov with questions.

ATTACHMENT: QUEEN MARY ECONOMIC IMPACT REPORT

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ECONOMIC IMPACT ANALYSIS



HOTEL • ATTRACTIONS • EVENTS

THE QUEEN MARY



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INTRODUCTION

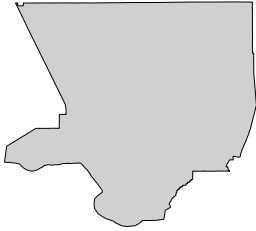
Once the largest ship the world had ever seen, the Queen Mary is a timeless treasure and landmark renowned for its elegance and splendor. During its heyday, it transported celebrities such as Clark Gable and Audrey Hepburn, royalty such as the Duke and Duchess of Windsor, and politicians such as Winston Churchill and Dwight Eisenhower. As demand for air travel increased beginning in the 1960s, however, the Queen Mary's profitability began to plummet. In 1967 it made its final journey from Southampton, England, to Long Beach, California, where it remains permanently docked.

In Long Beach, the Queen Mary was preserved and converted into a public attraction. Aboard are a number of restaurants and bars, a hotel, and event spaces. Despite its prosperous past, the Queen Mary has never been as popular as it is now, since opening as an iconic Southern California attraction. Beginning with its maiden voyage in 1936 it carried slightly over 3 million passengers. Since then, an estimated 50 million people have visited the ship in Long Beach.

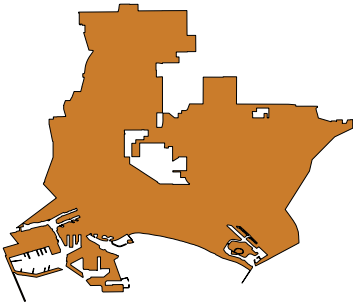
The Queen Mary directly employs 577 people in Southern California. Roughly 57% are in the City of Long Beach, and about 36% are from elsewhere in Los Angeles County. The remainder come from neighboring counties including Orange County and Riverside County.

The ship has a substantial economic, social, and fiscal impact on the City of Long Beach and Los Angeles County. This analysis highlights the significant economic, fiscal, and social contributions the Queen Mary delivered to these regions in 2019. In short, it has generated tremendous economic activity, supported numerous jobs, and contributed significant tax revenue to support regional and local governments.

SOME OF THE KEY INSIGHTS GAINED FROM THIS ANALYSIS WERE:

**\$205.3 MILLION****ECONOMIC OUTPUT
LOS ANGELES COUNTY**

- In Los Angeles County, spending associated with the Queen Mary generated **\$205.3 million in economic output**, supported **2,224 jobs**, and contributed **\$84.8 million in labor income** in 2019.
- Additionally, in Los Angeles County, spending generated **\$6.1 million in tax revenue**.

**\$93.7 MILLION****ECONOMIC OUTPUT
LONG BEACH**

- In Long Beach, spending generated **\$93.7 million in economic output**, supported **1,374 jobs**, and contributed **\$42.7 million in labor income**.
- Additionally, **\$3.3 million in tax revenue** was raised in Long Beach, including \$1.4 million in Transient Occupancy Tax (TOT), from the Queen Mary.



- The Queen Mary is a popular landmark that serves as a destination anchor and attracts visitors to Long Beach. Furthermore, the Queen Mary benefits the wider community through a variety of social events, diligent historical preservation efforts, interactive educational experiences, and significant charitable contributions.



METHODOLOGY

For this report, Beacon Economics used expenditure data from the Queen Mary to conduct regional impact analyses. Impact studies assume that any increase in spending has three effects: a direct effect, an indirect effect, and an induced effect.

- A **direct effect** is the additional output of goods or services resulting directly from the spending of the Queen Mary.
- An **indirect effect** is the additional output of goods or services used to support the outputs generated by the direct effect. That is, these impacts are created by the Queen Mary's supply chain.
- As businesses increase productivity from the direct and indirect effects, their payroll expenditures increase by hiring more employees or increasing salaries. Subsequently, household spending patterns expand. These new personal market transactions resulting from increased labor income generate additional outputs of goods or services are known as the **induced effect**.

Using the IMPLAN modeling system, Beacon Economics estimated the direct, indirect, and induced economic impacts that the Queen Mary's expenditures had in Long Beach and Los Angeles County in 2019¹.

DIRECT + INDIRECT + INDUCED = TOTAL IMPACT

¹ For details on the IMPLAN modeling system, see the Appendix.



The Queen Mary's economic and fiscal impact in Long Beach and Los Angeles County stems from event attendee spending, event vendor spending, and Queen Mary Hotel guest spending.

Overall, expenditures totaled about \$115.2 million in 2019. Event attendee and hotel guest spending accounted for 97%, and vendor spending accounted for the rest, or \$3.0 million.

EVENT ATTENDEE SPENDING

In 2019, the Queen Mary hosted more than 50 events, which attracted over 360,000 people. Attendee spending totaled \$69.6 million throughout Los Angeles County. Spending in Long Beach alone accounted for roughly two-thirds of total spending, or \$46.4 million.

The largest spending category among event attendees was Food and Beverage, which accounted for 30%. Accommodations was the second-largest category, accounting for 23%, followed by Local Transport (19%), Other Entertainment (15%), and Retail (14%).

TOTAL EVENT ATTENDEE SPENDING LONG BEACH

CATEGORY	SPENDING (\$ MILLIONS)
FOOD AND BEVERAGE	13.7
ACCOMMODATIONS	10.8
LOCAL TRANSPORT	8.6
OTHER ENTERTAINMENT	7.0
RETAIL	6.3
TOTAL	46.4

Note: Totals may not be exact because of rounding.

The attendee population comprises both locals and nonlocals. Nonlocal attendees are defined as those coming from outside Los Angeles County. On average, nonlocals spent about \$140 more than locals: \$256 compared with \$116.

For nonlocals, Accommodations was the largest spending category, accounting for about 32% of purchases. For locals, Food and Beverage was the largest category, about 39% of total purchases. On average, nonlocals spent more on all spending categories than locals. For both groups, disregarding Accommodation, Food and Beverage was the largest spending category, followed by Local Transport, Other Entertainment, and Retail.

AVERAGE EVENT ATTENDEE SPENDING

LONG BEACH

CATEGORY	LOCAL	NONLOCAL
FOOD AND BEVERAGE	-	\$82.46
ACCOMMODATIONS	\$44.71	\$67.07
LOCAL TRANSPORT	\$28.01	\$42.01
OTHER ENTERTAINMENT	\$22.83	\$34.25
RETAIL	\$20.44	\$30.66
TOTAL	\$115.99	\$256.45

Note: Totals may not be exact because of rounding.

HOTEL VISITOR SPENDING

The Queen Mary operates a hotel featuring 346 of its original Art Deco cabins. In 2019, the Queen Mary Hotel accommodated 165,997 guests.

Spending by guests at the Queen Mary Hotel totaled \$42.6 million in 2019. The largest spending category among hotel guests was Accommodations, about 32% of the total. Food and Beverage was the second-largest spending category, accounting for roughly 26%. Additionally, hotel guests spent 16% of the total on Local Transport, 13% on Other Entertainment, and 12% on Retail.

TOTAL QUEEN MARY HOTEL GUEST SPENDING

CATEGORY	SPENDING (\$ MILLIONS)
ACCOMMODATIONS	13.7
FOOD AND BEVERAGE	11.1
LOCAL TRANSPORT	7.0
OTHER ENTERTAINMENT	5.7
RETAIL	5.1
TOTAL	42.6

Note: Totals may not be exact because of rounding.



ECONOMIC IMPACT

In 2019, the Queen Mary had a substantial economic impact throughout Los Angeles County, generating \$205.3 million in economic output, supporting 2,224 jobs, and contributing \$84.8 million in labor income.

LONG BEACH

Long Beach in particular benefitted significantly from spending associated with the Queen Mary. The City absorbed about 46% of the total effect on labor income, about 50% of the total effect on economic output, and about 62% of the total effect on employment.

In Long Beach, spending associated with the Queen Mary supported 1,374 jobs, contributed \$42.7 million in labor income, and generated \$93.7 million in economic output. Of the 1,365 direct jobs supported in Long Beach, 329 were at the Queen Mary.

Most impacts were through the direct effect, that is, resulting directly from spending by event attendees, event vendors, and hotel guests. Indirect and induced effects, which are produced through the supply chain or increased household spending patterns, supported nine jobs, contributed \$0.5 million in labor income, and generated \$1.7 million in economic output.

QUEEN MARY ECONOMIC IMPACT LONG BEACH

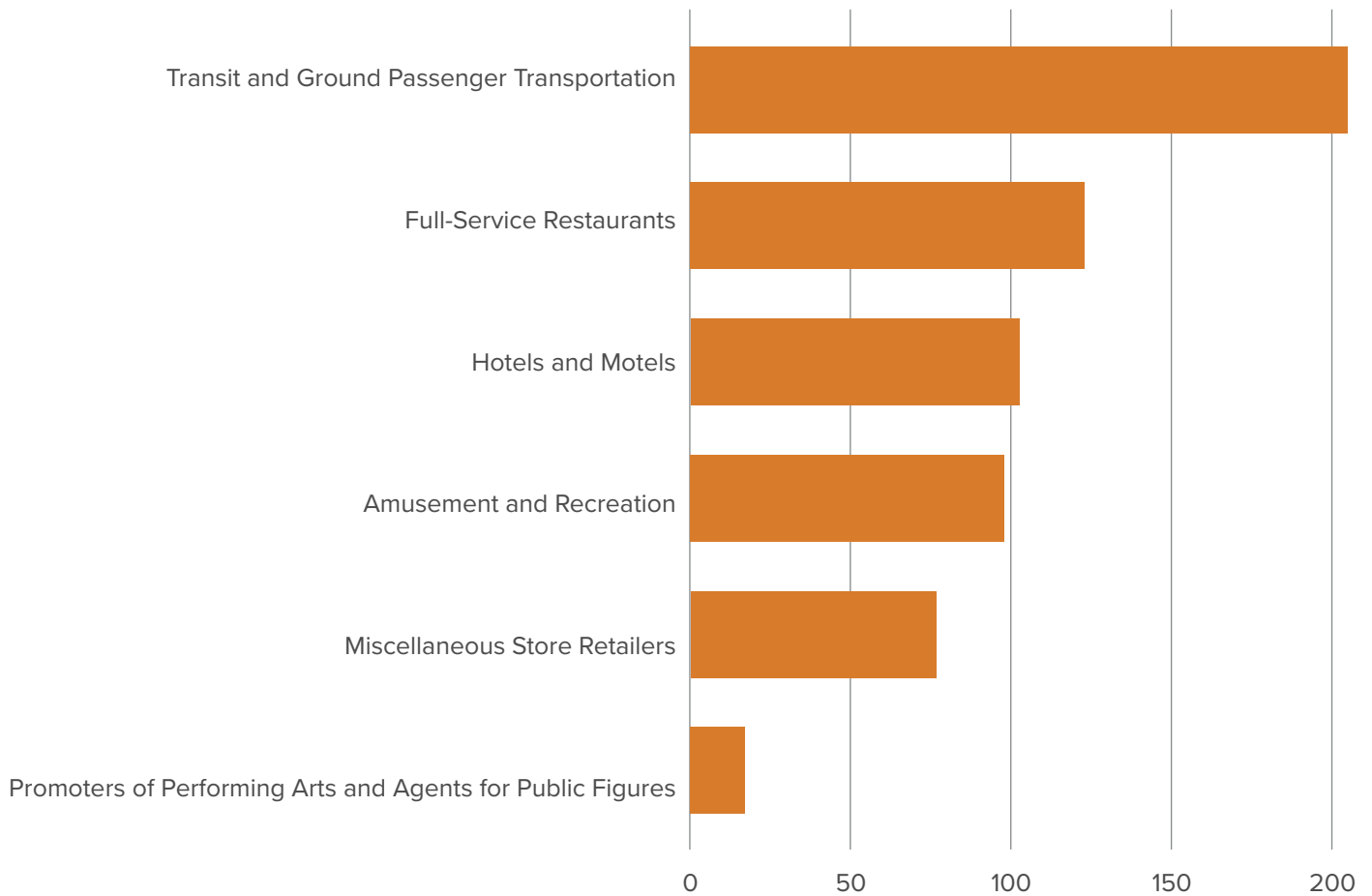
DIRECT	INDIRECT	INDUCED	TOTAL EFFECT
1,365 EMPLOYMENT	7 EMPLOYMENT	2 EMPLOYMENT	1,374 EMPLOYMENT
\$42.2 LABOR INCOME (MILLIONS OF \$)	\$0.4 LABOR INCOME (MILLIONS OF \$)	\$0.1 LABOR INCOME (MILLIONS OF \$)	\$42.7 LABOR INCOME (MILLIONS OF \$)
\$92.0 OUTPUT (MILLIONS OF \$)	\$1.4 OUTPUT (MILLIONS OF \$)	\$0.3 OUTPUT (MILLIONS OF \$)	\$93.7 OUTPUT (MILLIONS OF \$)

Source: IMPLAN; analysis by Beacon Economics.
Note: Totals may not be exact because of rounding.

EMPLOYEE SPOTLIGHT: WHAT INDUSTRIES ARE IMPACTED BY THE QUEEN MARY'S SPENDING IN LONG BEACH?

As mentioned, spending associated with the Queen Mary supported 1,374 jobs in Long Beach. Transit and Ground Passenger Transportation was the industry most impacted by the Queen Mary; 203 jobs were supported, accounting for 15% of the total. Employment at Full-Service Restaurants accounted for 9%, and Hotels and Motels 8%. Other industries impacted include Amusement and Recreation, Retail, and Promoters and Agents.

TOP INDUSTRY EMPLOYMENT IMPACTED LONG BEACH



Source: IMPLAN; analysis by Beacon Economics.



LOS ANGELES COUNTY

Throughout Los Angeles County, spending associated with the Queen Mary supported 2,224 jobs, contributed \$84.8 million in labor income, and generated \$205.3 million in economic output. Most effects resulted from the direct impact, which accounted for 78% of jobs supported, 62% of labor income contributed, and 56% of economic output generated.

Of the 1,729 direct jobs supported by the Queen Mary's operational and attendee expenditures in Los Angeles County, 577 were at the Queen Mary. These employees spend most of their wages in Long Beach and the Los Angeles County region, creating significant induced employment (277 in total).

Additionally, the indirect and induced effects contributed \$31.9 million in labor income and generated \$90.0 million in economic output.

QUEEN MARY ECONOMIC IMPACT LOS ANGELES COUNTY

DIRECT	INDIRECT	INDUCED	TOTAL EFFECT
1,729 EMPLOYMENT	219 EMPLOYMENT	277 EMPLOYMENT	2,224 EMPLOYMENT
\$53.0 LABOR INCOME (MILLIONS OF \$)	\$15.8 LABOR INCOME (MILLIONS OF \$)	\$16.1 LABOR INCOME (MILLIONS OF \$)	\$84.8 LABOR INCOME (MILLIONS OF \$)
\$115.2 OUTPUT (MILLIONS OF \$)	\$43.3 OUTPUT (MILLIONS OF \$)	\$46.7 OUTPUT (MILLIONS OF \$)	\$205.3 OUTPUT (MILLIONS OF \$)

Source: IMPLAN; analysis by Beacon Economics.
Note: Totals may not be exact because of rounding.



FISCAL IMPACT

In addition to its significant economic impacts, the Queen Mary produced sizable fiscal impacts throughout Los Angeles County. In total, spending associated with the Queen Mary generated \$6.1 million in tax revenue in the County, primarily from sales and property taxes.

LONG BEACH

Tax revenue generated in Long Beach accounted for roughly 54% of the total in Los Angeles County, about \$3.3 million. Of this, 43% was generated from Transient Occupancy Tax (TOT), 36% from property taxes, and 14% from sales tax. About 7% came from other tax types, such as licensing and fines.

QUEEN MARY FISCAL IMPACT LONG BEACH

TAX TYPE	LONG BEACH (\$ MILLIONS)
TOT*	1.4
PROPERTY	1.2
SALES*	0.5
OTHER	0.2
TOTAL	3.3

Note: Totals might not be precise due to rounding.

LOS ANGELES COUNTY

Total tax revenue generated by the Queen Mary in Los Angeles County was \$6.1 million. Of this, 66% was generated from property taxes, 26% from sales taxes, and 8% from other taxes such as licensing and fines.

QUEEN MARY FISCAL IMPACT LOS ANGELES COUNTY

TAX TYPE	REVENUE (\$ MILLIONS)
PROPERTY	4.0
SALES	1.6
OTHER	0.5
TOTAL	6.1

Note: Totals might not be precise due to rounding.



SOCIAL IMPACT

“ The Queen Mary is bringing people from across the world to Long Beach... we must preserve it, honor it, and live up to the promise we made 50 years ago

- Mayor Robert Garcia, Long Beach Press Telegram

Beyond its economic and fiscal impacts, the Queen Mary provides significant social contributions that benefit the wider community. As a popular tourist attraction, the Queen Mary is a destination anchor for Long Beach, and helps draw visitors into the city. Furthermore, the Queen Mary unifies the community through social events, brings the past back to life with historical preservation, engages students in interactive educational experiences, and gives back to society through charitable contributions.

DESTINATION ANCHOR

As a historical landmark, the Queen Mary attracts visitors to the city of Long Beach from around the world. The Queen Mary is recognized by organizations for its historical significance, including the National Register of Historic Places and the National Trust for Historic Preservation, which accepted the Queen Mary as part of the Historic Hotels of America in 2011².

The Queen Mary is a top tourist attraction in Long Beach³, and brings visitors into the City. In 2018, about 1.5 million visitors boarded the ship, accounting for one-fourth of the roughly 6 million tourists visiting Long Beach each year⁴.

The Queen Mary plays an important role in Long Beach's economy by not only attracting people to the Queen Mary itself, but also to other local businesses throughout the City. Although many Queen Mary visitors stay at the Queen Mary Hotel, there are many who find accommodation at other hotels in the City. Additionally, many of these visitors do not exclusively dine and shop at the Queen Mary, and also visit other parts of Long Beach to enjoy a meal or to purchase goods from local vendors.

The Queen Mary is a stepping stone that channels visitors into the city. The landmark is an economic driver for the city that helps support other local attractions, stores, restaurants, and hotels alike.

SOCIAL EVENTS

The Queen Mary organizes a vast variety of social events, including movie nights, cookoffs, cultural concerts, and heritage festivals. The Queen Mary's events cater to all audiences alike—from children and families to foodies and artists—and helps bring the community together.

In 2019, the Queen Mary organized over 50 events that attracted roughly 360,000 people. Some of the events included the 26th Annual ScotsFestival, a Scottish heritage event; Dale Fuego, a concert featuring Latin artists including Ozuna and Anitta; Smokin' Grooves, a hip-pop and R&B concert with artists such as Usher and T-Pain; Dueling Pianos, a piano show; Dinner Detective, a murder mystery dinner; Waterfront Cookoff, a chili competition and barbeque festival; Chinese New Year; and Queen Mary Christmas.

Furthermore, the Queen Mary houses over 80,000 square feet of event space and hosts more than 500 events annually, including conferences, birthday parties, and proms. The Queen Mary's unique setting and romantic views makes it an especially appealing venue for weddings; in 2019, the Queen Mary hosted about 150 weddings.

² "The Queen Mary Joins Historic Hotels of America." Historic Hotels of America. <https://www.historichotels.org/press/the-queen-mary-joins-historic-hotels-of-america>

³ Maschke, Alena. "Attractions Expand Their Offerings as Visitor Numbers Grow." Long Beach Business Journal. <https://www.lbbusinessjournal.com/attractions-expand-their-offerings-as-visitor-numbers-grow/>

⁴ Long Beach Area Convention & Visitors Bureau. Visit Long Beach. <https://www.visitlongbeach.com/meetings/about-the-cvb/>

HISTORICAL PRESERVATION

History plays a pivotal role in shaping the everyday lives of individuals and communities. The ability to revisit and explore significant influences from the past can help us understand the present and direct the future. At the Queen Mary, diligent efforts are made to preserve and restore intrinsic historical details, including artifacts, art, and the experience of transatlantic travel itself through exhibitions and guided tours.

In 2016, the Queen Mary's operations were passed on to real estate company Urban Commons⁵, and donates annually to the Queen Mary Heritage Foundation⁶. The Foundation is devoted to preserving and sharing the ship's rich history and legacy, and developed the Queen Mary into an interactive museum and science center to captivate all audiences with enhanced learning experiences. The Foundation dedicated roughly 65,000 square feet to classrooms, a 4D theater, and exhibitions⁷.

As part of developing the museum, the Foundation documented and organized the Queen Mary's thousands of archival documents, including photographs, magazines, artwork, textiles, shipbuilder models, manuscripts, passenger lists, daily menus, and period posters. Furthermore, the Foundation initiated the Voices of the Past Campaign, which consists of interviews of individuals who sailed the Queen Mary either as a passenger or as crew during its operation. These first-hand accounts help bring the ship's legacy to life.

Other tours and exhibits at the Queen Mary include the Cunard Story, which explores the history of the company that built the ship; the Steam and Steel Tour, which takes visitors through the boiler rooms; the Glory Days, focusing on the ship's rich past; and Churchill, which unveils the deep relationship between the prime minister and the Queen Mary. Preserving the Queen Mary requires constant dedication and care, and restoration efforts are continuous. In 2019, the Queen Mary had 25 ongoing restoration projects. These projects aim to bridge historical preservation with modern safety, and they vary in size and nature—from boiler repairs to historic carpet restoration.

EDUCATION

The Queen Mary also offers group and educational tours for K-12 students and youth groups. These field trips inform children of the ship's rich history, timeless artwork, outstanding technological achievement, and historical impact on society⁸.

The Queen Mary also offers add-on experiences, such as a scavenger hunt and a meet-and-greet with ship officers. These programs provide students with a hands-on interactive experience that allows them to gain the most out of their educational journey.

CHARITABLE CONTRIBUTIONS

The Queen Mary gives back to the community through substantial charitable donations and hosting fundraising events. Organizations the Queen Mary hosts include the Long Beach Charitable Foundation, whose mission is to improve people's quality of life, and the SS Titan Foundation, which provides financial support to sick and needy children worldwide.

Additionally, in 2019, the Queen Mary helped organize the Queensway 5K Race, with proceeds going to the Long Beach Rescue Mission and the Assistance League of Long Beach⁹.

⁵ Urban Common still operates the ship today.

⁶ Hereafter referred to as The Foundation.

⁷ The Queen Mary Heritage Foundation. <https://queenmarymuseum.org/foundation.php>

⁸ Group & Educational Tours. The Queen Mary. <https://www.queenmary.com/tours/group/>

⁹ The Queen Mary's Queensway 5k. RacePlace. <https://www.raceplace.com/events/48727/queen-mary-s-queensway-5k>



CONCLUSION

The Queen Mary delivers substantial economic and fiscal impacts to Los Angeles County. In 2019, the historic landmark generated \$205.3 million in economic output, supported 2,224 jobs, contributed \$84.8 million in labor income, and raised \$6.1 million in tax revenue in Los Angeles County.

Relative to other cities in Los Angeles County, Long Beach absorbed most of these effects. In 2019, the Queen Mary generated \$93.7 million in economic output, supported 1,374 jobs, contributed \$42.7 million in labor income, and raised \$3.3 million in tax revenue in the City.

The Queen Mary's rich past and historical significance are kept alive in the community. Its extensive preservation allows visitors to explore influential components of history.

As an epicenter of community unification, the Queen Mary caters to all audiences by organizing diverse events that celebrate many cultures. Additionally, the Queen Mary benefits the wider community through philanthropic efforts and support of local organizations.

APPENDIX

INPUT-OUTPUT METHODOLOGY AND IMPLAN

This report is based on an economic analysis technique known as input-output (I-O) analysis, which is a means of examining interindustry relationships in an economy. An I-O analysis captures all monetary market transactions among industries in a given time period, within a specified region. The results of the analysis reveal the effects of a change in one or several economic activities on an entire economy.

IMPLAN expands upon the traditional I-O approach to include transactions among industries and institutions, and among institutions themselves, thereby capturing all monetary market transactions in a given time period. This specific report uses the IMPLAN V3 model. For more information on the IMPLAN modeling process, visit IMPLAN.com.

Although IMPLAN provides an excellent framework for conducting impact analysis, Beacon Economics takes extra precautions to ensure model results are valid, employing decades of experience to tailor the model to the unique demands of each economic impact analysis the firm conducts. Procedures and assumptions are thoroughly and systematically inspected for validity and individual project appropriateness before any analysis is performed.

This study measures the total gross revenue of the Queen Mary and the economic impact of that gross revenue and associated jobs. The study does not measure the net impact on the City which would require deducting broad costs associated with using the city's infrastructure — i.e. costs of public safety, utilities, roads etc. — to support the Queen Mary. The numbers on the net economic impact are not intended to provide a measure of the total revenue or economic loss to Long Beach if the Queen Mary ceased operating. Those numbers are likely lower because of infrastructure and public safety cost-savings.

GLOSSARY OF TERMS

Direct Effects/Impacts: The set of expenditures made by the producers and/or consumers of an event, activity or policy. These expenditures are applied to the industry multipliers in an IMPLAN model, which result in further, secondary expenditures (known as the indirect and induced effects).

Expenditures: Money buyers pay to sellers in exchange for goods or services.

Indirect Effects/Impacts: The set of expenditures made by local industries on goods and services from other local industries as a result of the direct effects. This cycle of spending works its way backward through the supply chain until all money "leaks" from the local economy.

Induced Effects/Impacts: The set of expenditures made by local households on local goods and services as a result of increased labor income generated by the direct and indirect effects.

Input-Output Analysis: A type of applied economic analysis that tracks the interdependence of various producing and consuming sectors of an economy.

Jobs (Employment): A job in IMPLAN is equal to the annual average of monthly jobs in that industry (this is the definition used by the U.S. Bureau of Labor Statistic and the U.S. Bureau of Economic Analysis, federal governmental statistical agencies that provide authoritative U.S. economic data). Thus, one job lasting 12 months is equal to two jobs lasting six months each, which is equal to three jobs lasting four months each. A job can be either full or part time.

Labor Income: All forms of employment income, including employee compensation (wages and benefits) and proprietor income.

Leakages: Expenditures, income, resources or capital outside the region of study. Because leakages do not affect local industries, they are not included in the economic impact results.

Multiplier Effect: In simple terms, the phenomenon of final increased spending resulting from some initial amount of spending.

Output: The value of industry production. In IMPLAN, these are annual production estimates for the year of the data set and are in producer prices. For manufacturers, this is sales plus/minus changes in inventory. For service sectors, production is equal to sales. For retail and wholesale trade, output is equal to gross margin (not gross sales).

Total Effect/Impact: The entire economic impact of an event, activity or policy, found by combining the direct, indirect and induced impacts.

Fiscal Impact: Tax revenue generated at the federal, state and local level. These expenditures are included in the total impact as government expenditures.

ABOUT BEACON



Founded in 2007, Beacon Economics, an LLC and certified Small Business Enterprise with the state of California, is an independent research and consulting firm dedicated to delivering accurate, insightful, and objectively based economic analysis. Leveraging unique proprietary models, vast databases, and sophisticated data processing, the company's specialized practice areas include sustainable growth and development, real estate market analysis, economic forecasting, industry analysis, economic policy analysis, and economic impact studies. Beacon Economics equips its clients with the data and analysis required to understand the significance of on-the-ground realities and to make informed business and policy decisions.

Practice Areas:

- Economic, Fiscal and Social Impact Analysis.
- Economic and Revenue Forecasting.
- Regional and Sub-Regional Analysis.
- Housing, Land Use and Real Estate Advisory.
- Litigation and Testimony.
- Sustainable Growth and Development.

EXPERTISE IN ECONOMIC IMPACT ANALYSIS

Since 2011, Beacon Economics has conducted multiple comprehensive analyses that have provided reliable and quantifiable data about the economic impacts generated by large events across the nation and internationally. The analyses evaluate major economic impacts associated with the events, examine and define the demographic profile of attendees, and evaluate the fiscal impact of the various events' operations on national, state, and local governments. By combining sampling methods, event financial data, ticketing records, surveys, and other available economic resources with current frameworks for studying economic impacts, Beacon Economics gauges the amount of economic activity generated in the local and broader economy by estimating the spending of event participants (staff, event volunteers, ticket purchasers, and organizers) during their stay in the affected region.

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